

# ACOUSTIC SHEEP LLC



Erie, PA



Exports to Europe, Asia, Australia



Uses Export Credit Insurance



## Challenge

The idea for AcousticSheep LLC came in 2007 when Dr. Wei-Shin Lai, a family physician, wasn't getting enough sleep because of late-night patient calls. She needed something that could help her relax. Nothing was on the market, so she decided to make headphones that play music, audiobooks, and other sounds helpful for a restful night. She and her husband Jason Wolfe, a video game developer, used a sewing kit in the middle of their kitchen to make the first 500 sets.

## Solution

Twelve years later, the couple is successfully making their invention work for others around the world. However, the company struggled with collecting from a few international distributors and needed a solution.

They found out about EXIM's Export Credit Insurance (ECI) from a contact at a local small business development center and regional export network. ECI protects against nonpayment from foreign buyers and supports their working capital needs. In 2017, AcousticSheep started using EXIM's insurance to cover its accounts receivable.

## Results

AcousticSheep works with an EXIM broker, Meridian Finance Group, who helps manage their policy at no extra cost.

### *With EXIM's Support, AcousticSheep:*



Continued exports in its original markets and expanded into two new countries



Grew its international sales at about 15 percent per year



Exports now comprise a quarter of the company's total revenue

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